

# Exclusive Multi Family Offering



## THE ALLAN

12 Units

10 North Poe Street

Claycomo, MO 64119

Marketed by Brice Bradshaw

Price – \$575,000



REECE  
COMMERCIAL



## **Exclusively Marketed by:**

Brice Bradshaw

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## The Allan | 12 Units

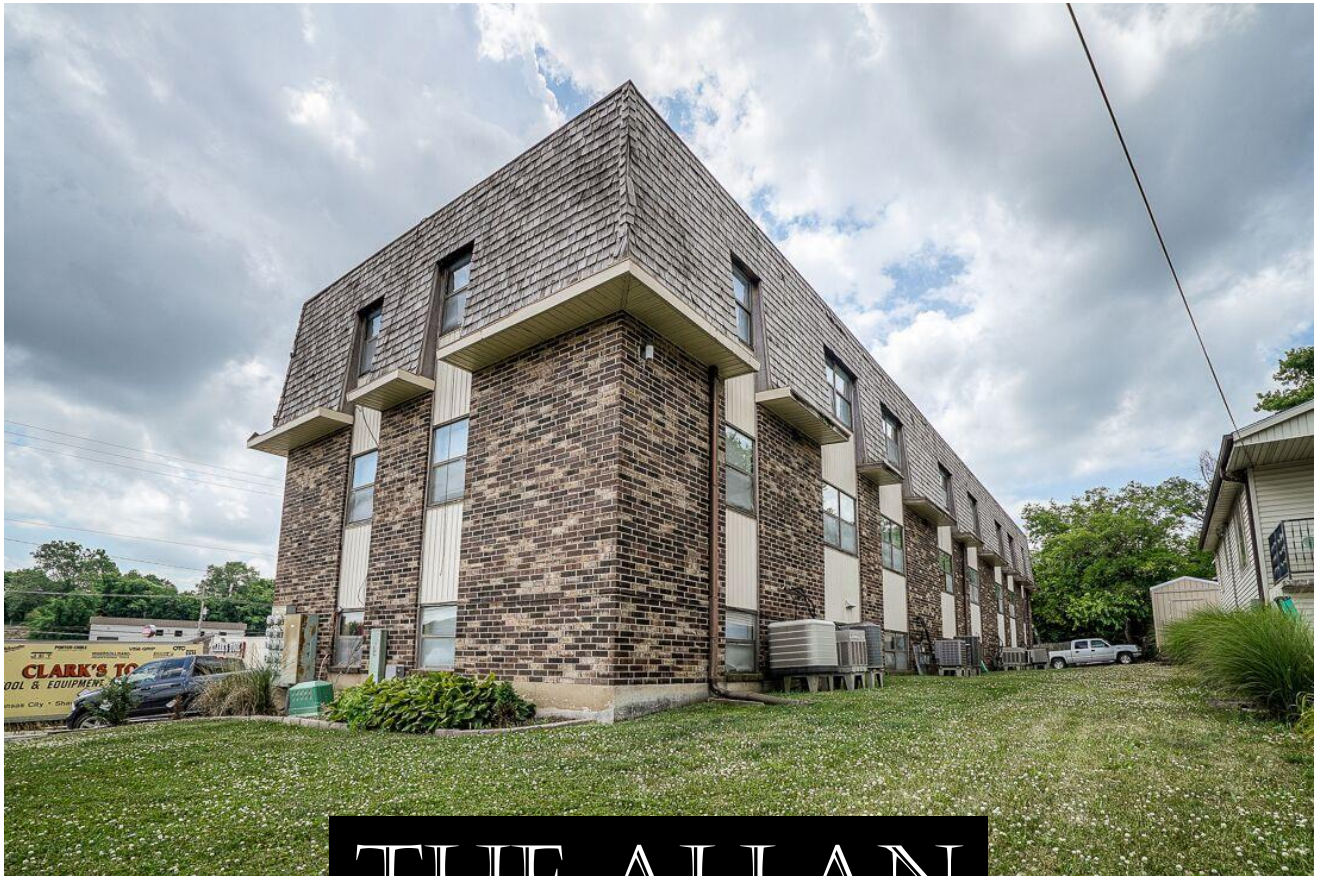


## THE ALLAN

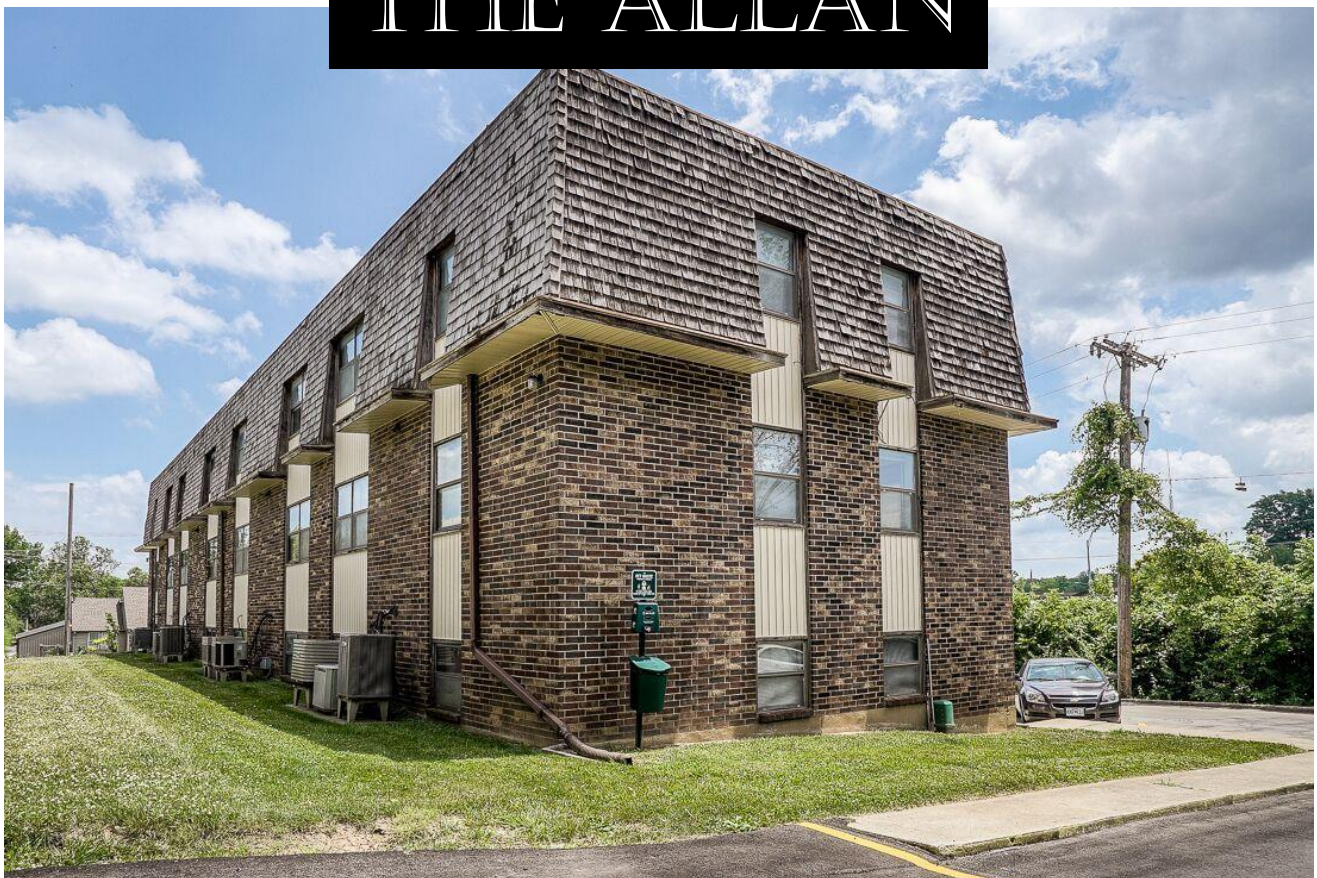
- ❖ 12 units – 11 2BR 1BA / 1 1BR 1BA
- ❖ 9 Updated Units
- ❖ All Electric complex
- ❖ Mostly brick exterior
- ❖ Upgrades to interior common area
- ❖ Newer roof
- ❖ Common Laundry area
- ❖ Off-street parking
- ❖ Resurfaced parking lot & alleyway
- ❖ Value-add opportunity



# The Allan | 12 Units



## THE ALLAN





## Property Summary

The Allan is a well-kept 12 unit apartment complex located in Claycomo, Missouri. The property stands 3-stories with a brick exterior, off-street parking and an animal friendly landscape for pet owners. The property provides secured entry for residents along with 18 off-street parking spaces. Of the 12 units, 11 are two bedroom one bathroom units and 1 is a one bedroom one bathroom unit. The two bedroom units have an approximate unit size of 755 sq. ft., while the one bedroom unit has an approximate unit size of 605 sq. ft. 9 of the 12 units in the complex have experienced modest upgrades from their original models. In recent years, the property has undergone and completed capital improvements consisting of a new roof (2014), a newly resurfaced parking lot (2015), repainted interior common areas (2016), newly carpeted stairs (2017), and a resurfaced alleyway (2017). Each unit features a variation of either carpet, laminate, or vinyl flooring, dishwashers, central air, individual hot water heaters, and are separately metered for electric. The Allan is an all-electric apartment complex and provides residents with a laundry care center on the first floor. The property is well positioned for a new owner to continue improvements and achieve higher rents and revenues through the continuation of modest upgrade and renovation efforts.



### Unit Amenities & Capital Upgrades

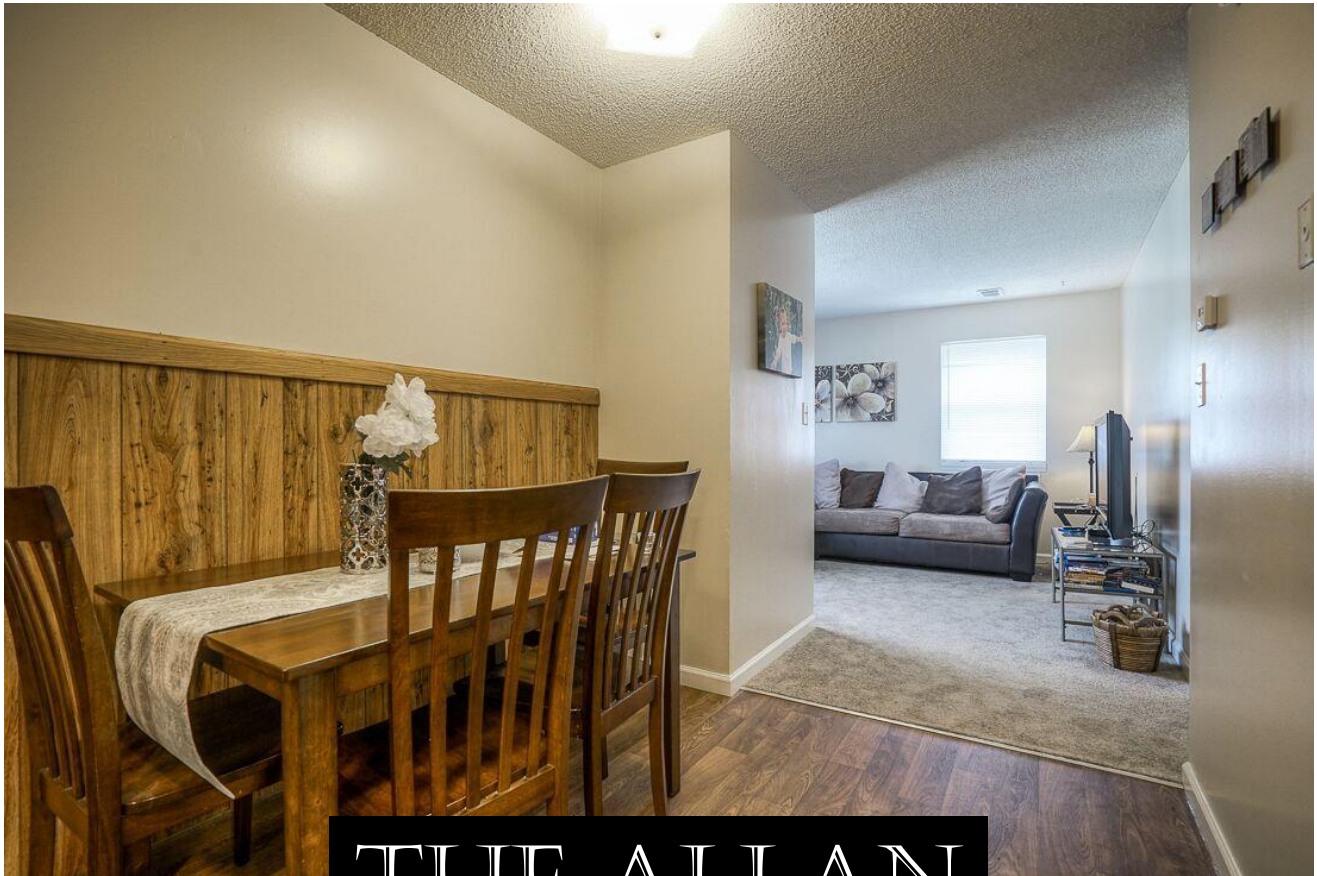
- ❖ Updated units \*
- ❖ All Electric
- ❖ Central Air
- ❖ Laminate/Vinyl/Carpet flooring
- ❖ Dishwasher
- ❖ Laundry care center
- ❖ Off-street parking
- ❖ Individual Hot Water Heaters
- ❖ Separately metered for electric
- ❖ Upgrades to interior common area
- ❖ Newer roof
- ❖ Resurfaced parking lot & alleyway

\* *Select Units*

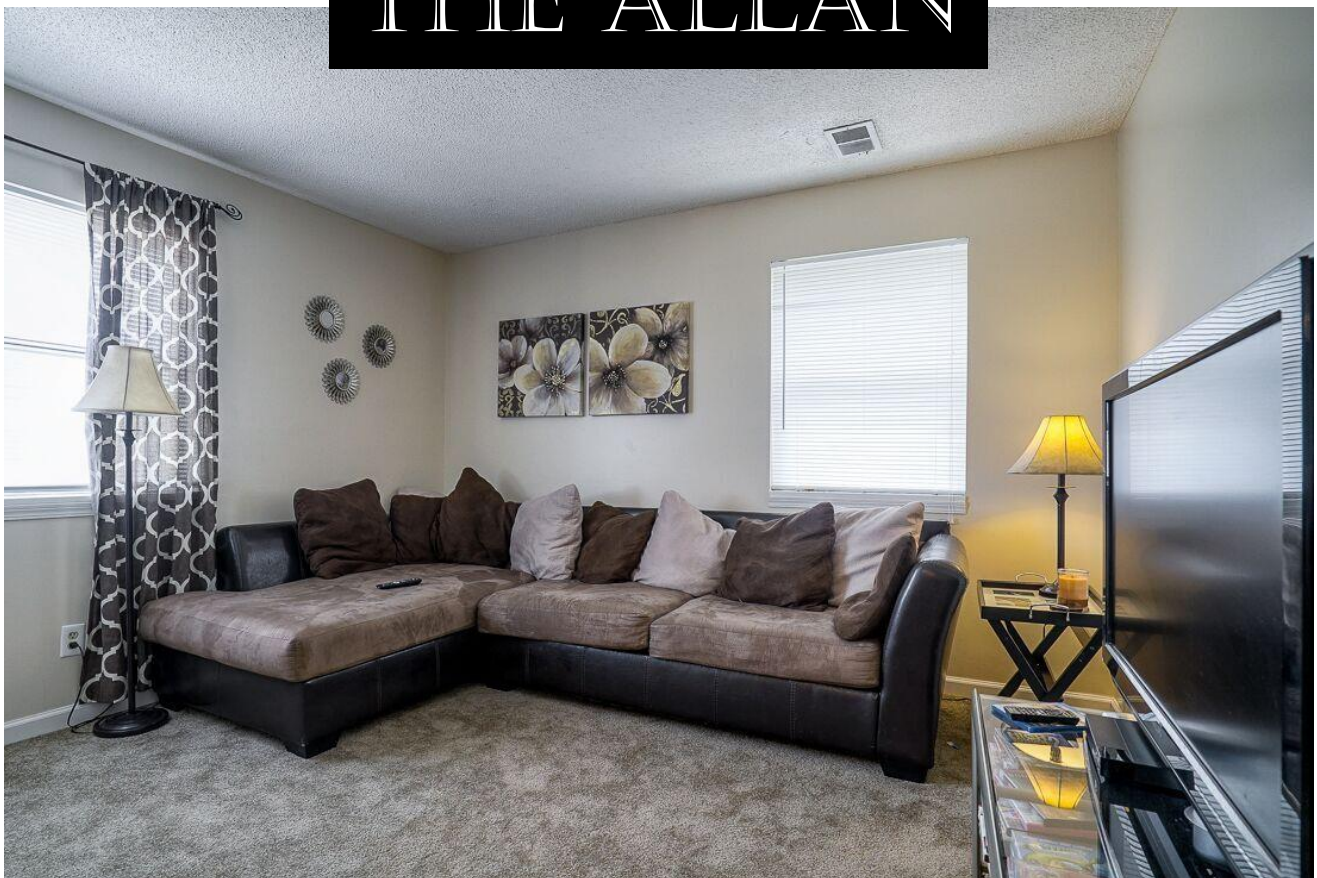
## Offering and Property Summary

Asking price	\$575,000
Terms	Free & Clear
Address	10 North Poe Street
	Claycomo, MO
	64119
Year Built	1986
Stories	3
Units	12
One Bedroom One Bathroom	1
Two Bedroom One Bathroom	11
Net Rentable Area	8,910 +/-
Average 1BR Unit Size	605 SF +/-
Average 2BR Unit Size	755 SF +/-
Average 1BR Rent	\$590
Average 2BR Rent	\$599
Metering	Separate Electric
Heat	Heat Pump System
A/C	Central Air
Hot Water	Individual
Exterior	Brick
Laundry	Common Laundry
Parking	18 Off-street spaces
Entry	Front & Rear Secure

## The Allan | 12 Units



## THE ALLAN

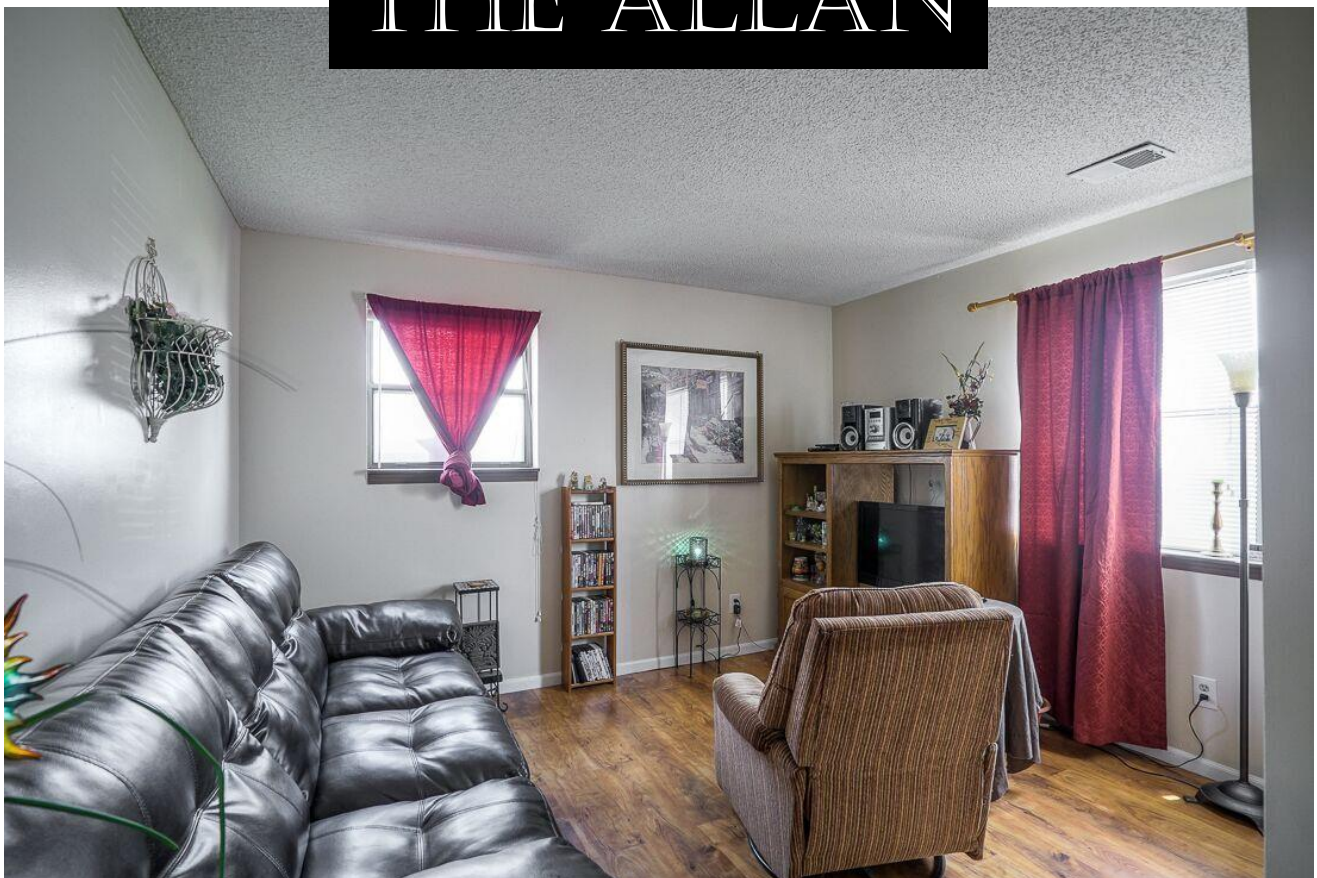




# The Allan | 12 Units



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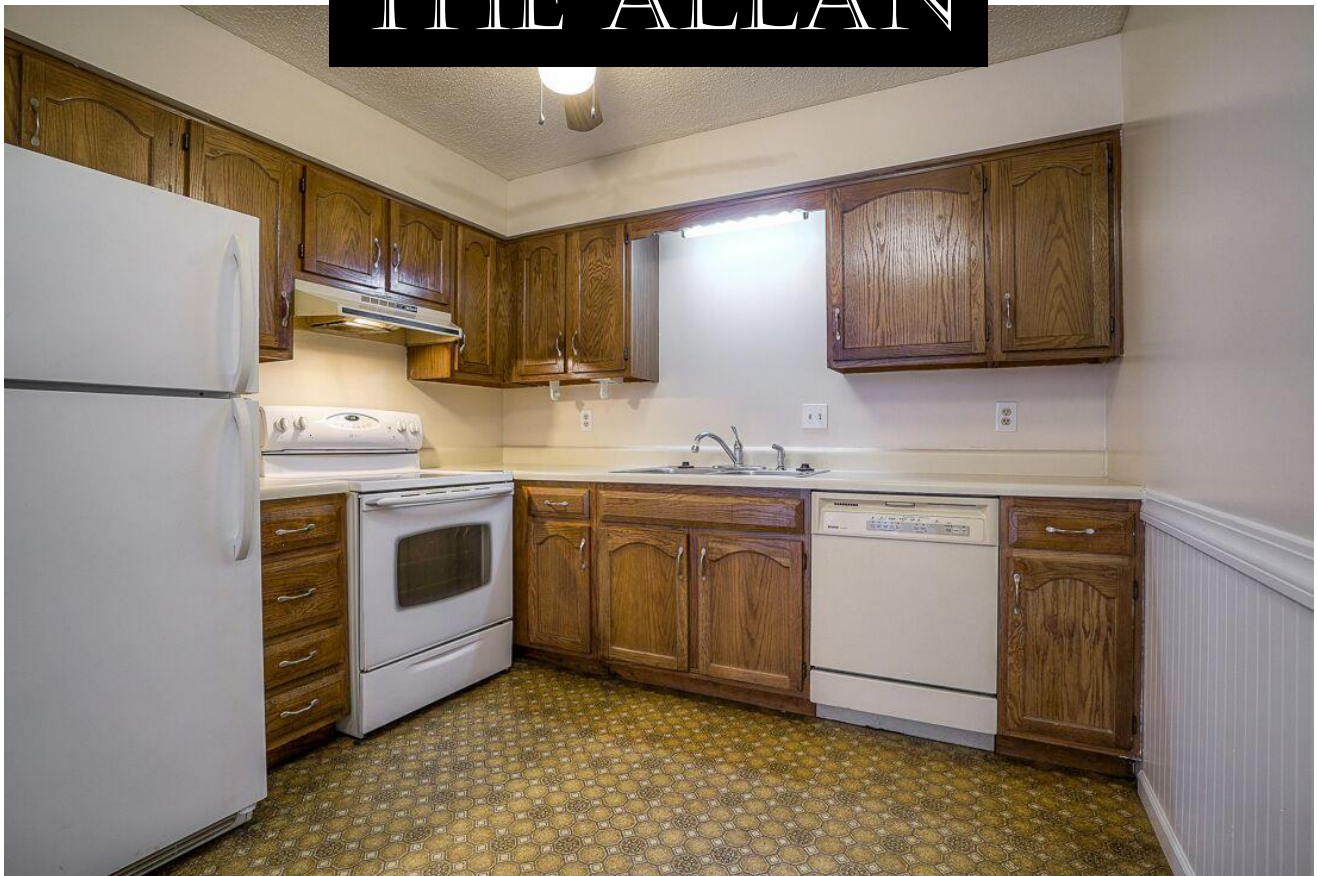




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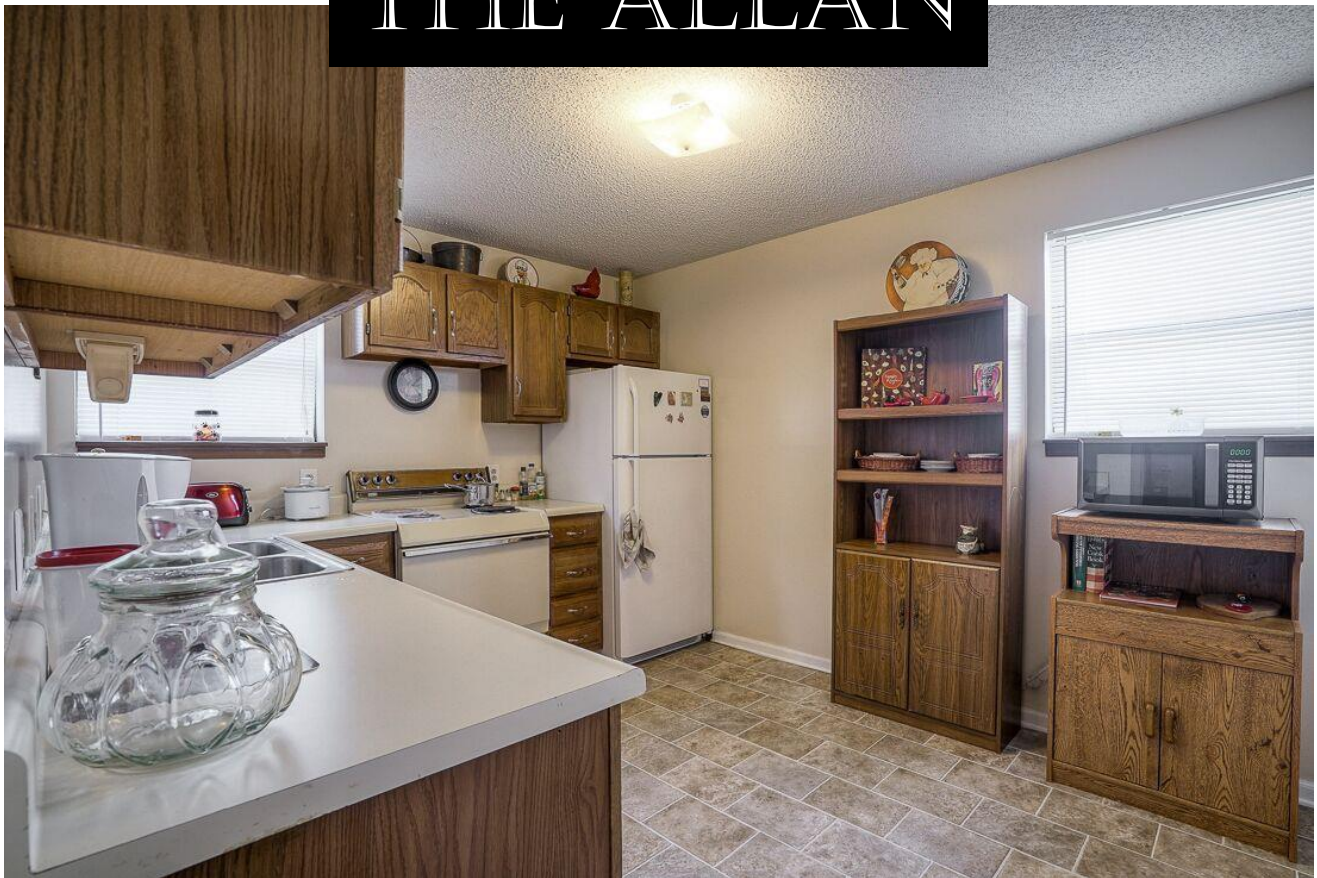
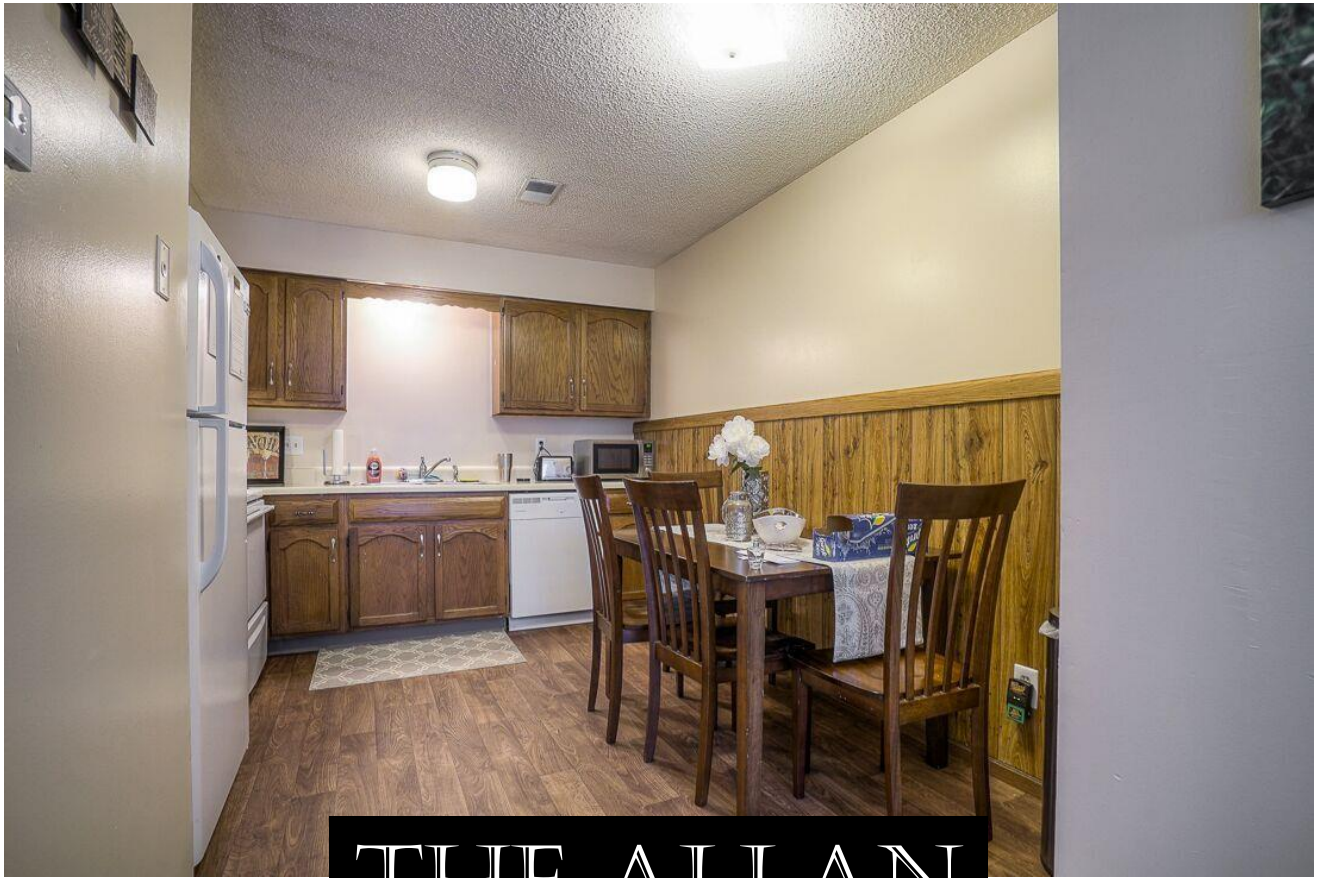


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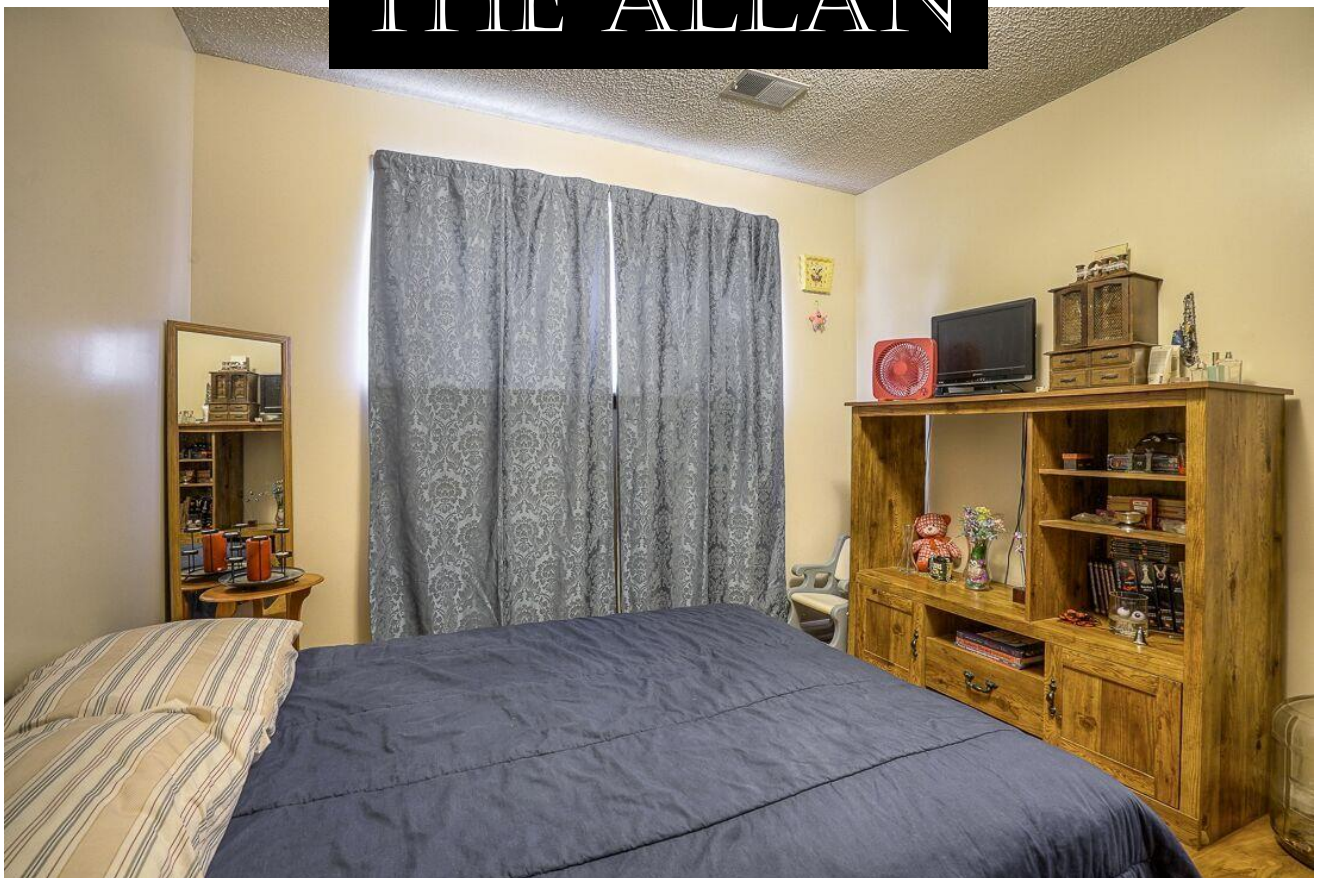


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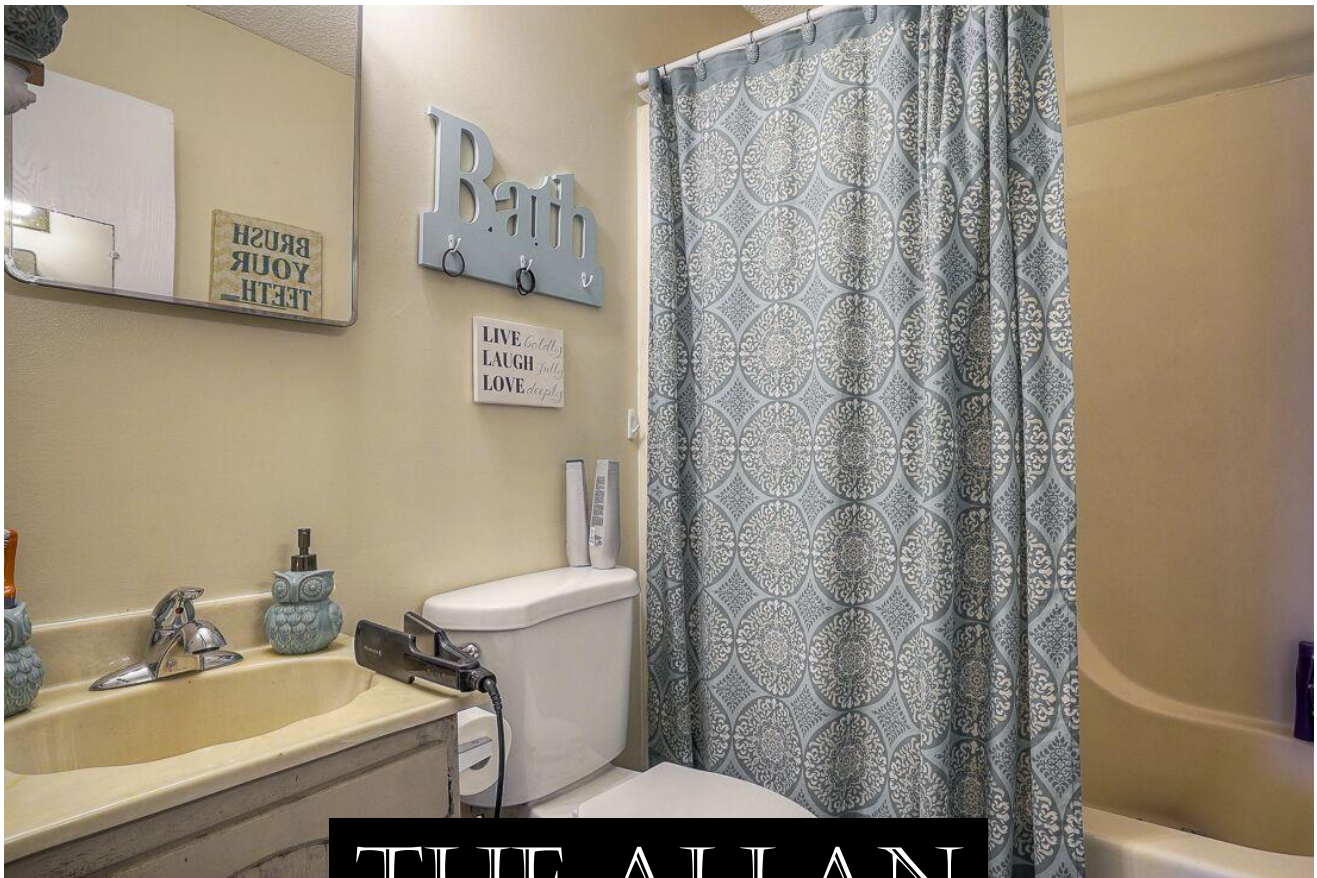


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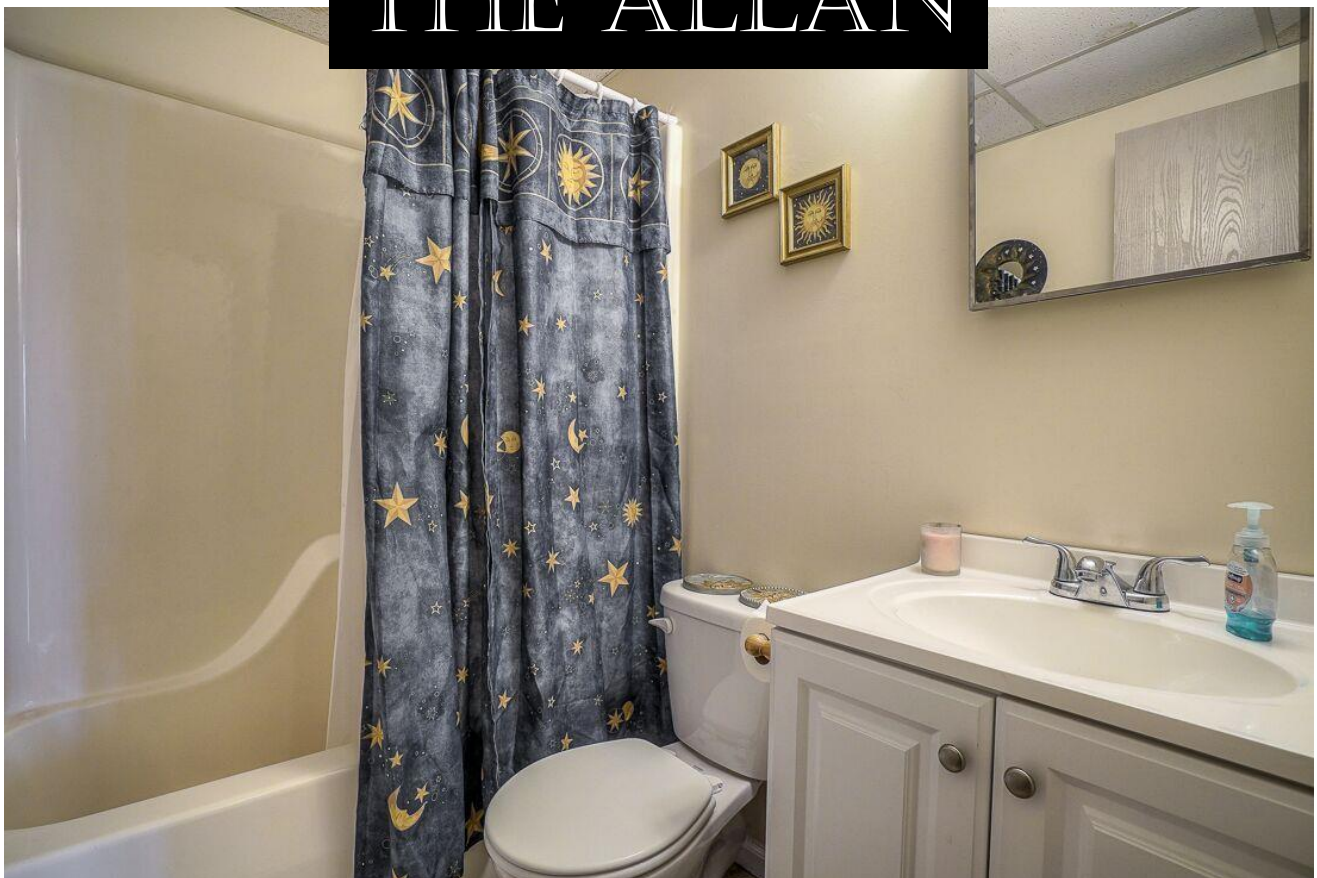




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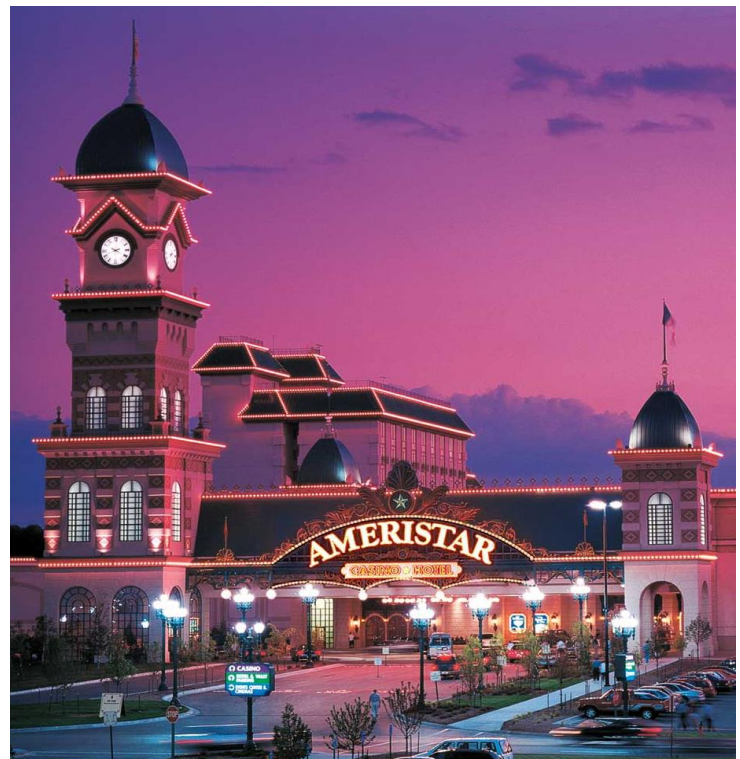
## THE ALLAN





## Neighborhood & Submarket Summary

The Allan apartment complex is located several blocks west of the Ford Kansas City Assembly Plant and directly across from the local police department in the Claycomo neighborhood of Claycomo, Missouri. Since its opening in 1951, the Ford Motor Assembly Plant has generated thousands of jobs, millions of tax dollars and is the largest tax generator in Clay County, Missouri. Currently, the Ford Assembly Plant has over 7,000 employees and is home of the F-150 and transit van. Major interstates, I-435 and I-35 cross Claycomo's limits and 69 Highway is the main thoroughfare giving residents quick access to the local businesses and greater Kansas City area. The neighborhood puts on annual events throughout the year allowing residents and local employees to get to know each other. These events range from concerts and bon fires to stream clean ups, all which create a great sense of community. The neighborhood itself is inhabited by over 1,000 residents, 100 businesses, and is ideally situated minutes from many retail stores, restaurants and the local fire department. The neighborhood provides free trash service for its residents, ambulance services, 24/7 police and fire protection, a municipal court, and a community building capable of hosting events for up to 300 people. Mildred Keeney Memorial Park is within walking distance of The Allan and its amenities include a walking trail, tennis and basketball courts, a practice soccer field, playgrounds, covered shelter, picnic tables and grills, and access to the creek. The complex lies in the North Kansas City School District and is within a reasonable distance to many of Kansas City's premier attractions. Attractions with the closest proximity to the Claycomo neighborhood include Worlds of Fun & Oceans of Fun, Harrah's & Ameristar Casino, Zona Rosa Shopping center, Kauffman & Arrowhead Stadium, Downtown Kansas City, and the airport.







HARLEY-DAVIDSON  
FACTORY TOUR



FORD KANSAS CITY  
ASSEMBLY PLANT



JESSE JAMES BANK  
MUSEUM

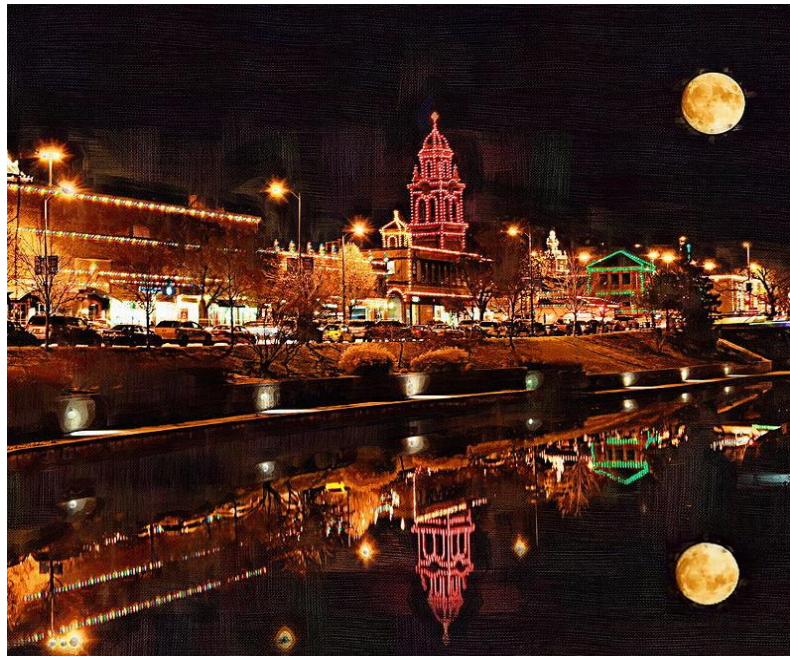


WORLDS OF FUN &  
OCEANS OF FUN





NELSON ATKINS MUSEUM



COUNTRY CLUB PLAZA



AMERICAN CENTURY  
TOWERS



KANSAS CITY ART  
INSTITUTE

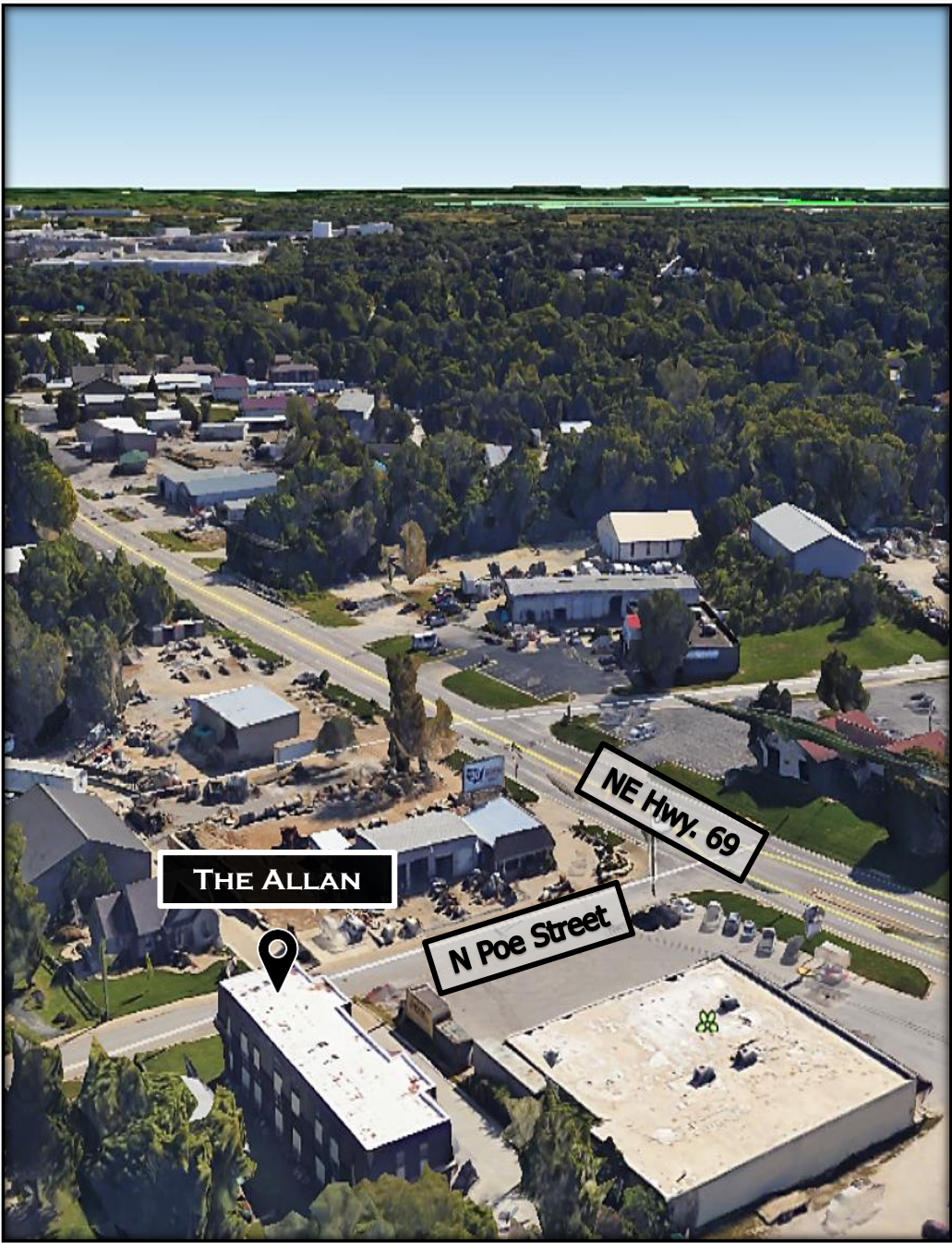
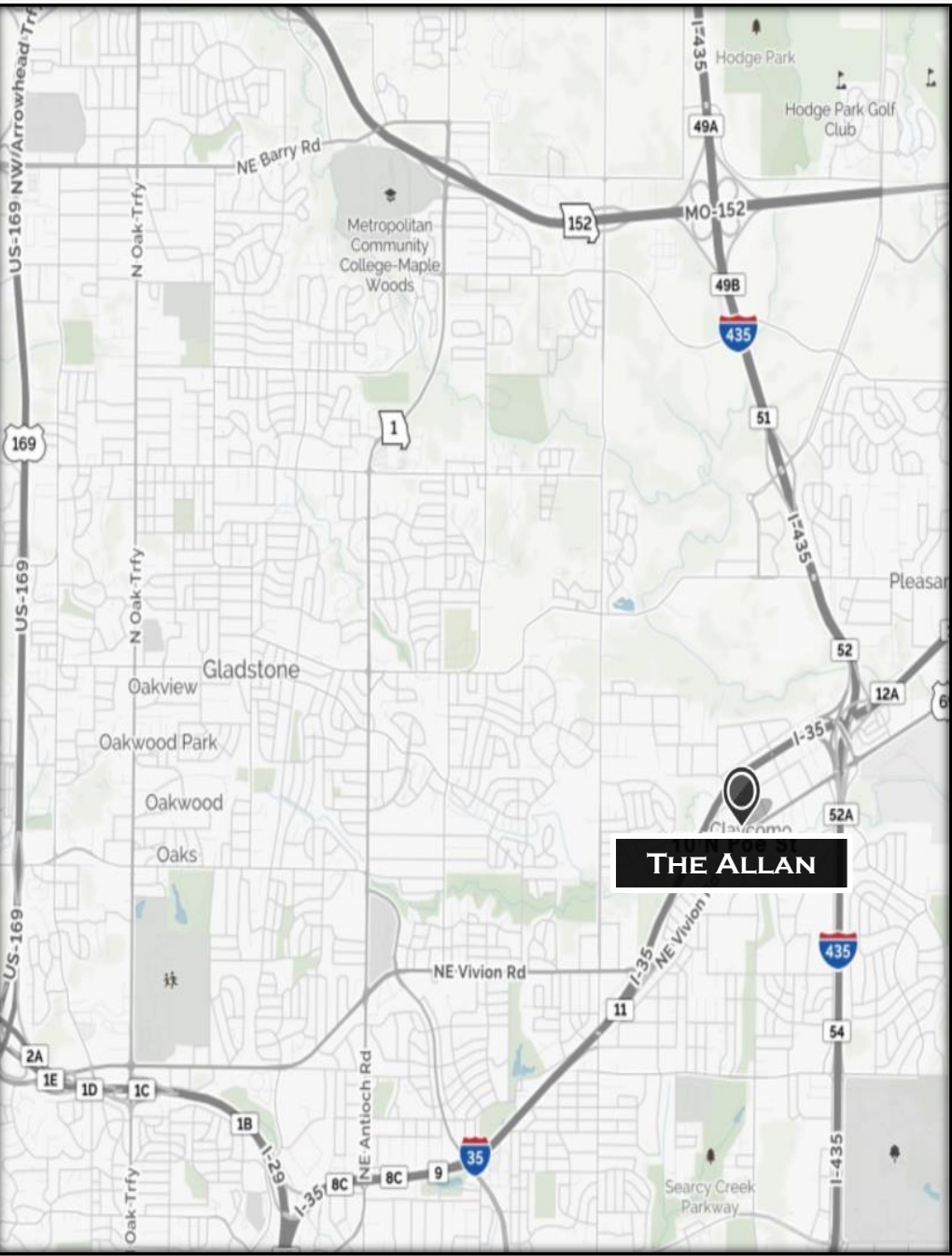
## Kansas City Information

The Kansas City Metropolitan Area is home to 2.1 million people and is dissected North to South by the Kansas and Missouri State Line. U.S. News recently analyzed 100 cities in the United States to try and find the best places to live based on quality of life and the job market in each city, as well as the value of living there and people's desire to live there. Kansas City ranked #49 on the list and continues to gain attraction throughout the country. The Huffington Post recently named Kansas City as the "Coolest" City in America and, for the fifth year in a row, named Kansas City the #1 affordable getaway. In Travel + Leisure's "America's Favorite Places" survey, readers voted Kansas City #24 while the Culture Trip voted Kansas City as one of the "12 Best U.S. cities for culture." Kansas City is famous for its musical heritage and has been a great jazz city since the 1930's. The history of the city's music and art heritage can be explored at the American Jazz Museum, the Kauffman Center, the Kemper Museum of Contemporary Art and the Nelson-Atkins Museum of Art. The Nelson-Atkins Museum of Art was named the #1 best museum in the U.S. by both *USA Today* and Yelp. Additionally, Yelp's #5 best museum in the country went to the National WWI Museum & Memorial, the only WWI museum in the country.

ZipRecruiter, an online job platform, concluded that Kansas City is the 4th best metro area in the country to find a job in 2017. The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, Seaboard, DST Systems, Russell Stovers, Garmin and Sprint. Kansas City is also home to an expanding Biotechnology Industry including the Stowers Institute for Medical Research, the Kansas Life Sciences Innovation Center, the Biotechnology Development Center, XenoTech and Proteon Therapeutics. Forbes ranked Kansas City as the 3<sup>rd</sup> best city for renters out of 46 cities because they have the most investor interest, while also declaring Kansas City to have the best "rental affordability" among the 46 city list. WalletHub reaffirmed Forbes lofty ranking by putting Kansas City in its Top 50 for "Best Real-Estate Markets" for large cities. The General Motors Fairfax facility in Kansas City, Kansas is ranked as the most productive auto assembly plant in North America (HARGOUR CONSULTING REPORT). The recently expanded Ford Motor assembly plant in Kansas City builds the popular F- 150 pickup truck and the Hybrid, Ford Escape. Kansas City also has a large Harley Davidson assembly plant near the airport. Kansas City is the second largest U.S. railroad hub in terms of volume (measured in units) and the biggest in terms of tonnage. The area is also home to YRC Worldwide, the largest trucking company in the nation.

For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Sporting Kansas City, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway one of NASCAR's newest tracks, the College Basketball Hall of Fame and much more. Kansas City is home to Schlitterbahn Waterpark near the Kansas Speedway and is home to Worlds of Fun, Oceans of Fun and the Great Wolf Lodge, which are all large entertainment parks and destinations. Education is also an integral piece of the Kansas City metropolitan area. The area has a number of major colleges and universities such as the University of Kansas, Kansas University Medical Center, the University of Missouri Kansas City and Rockhurst University along with many others. The area is proud to have 3 of the top 10 Public School Districts in the United States.









Walgreens

Claycomo

Mildred Keeney  
Memorial Park

DOLLAR GENERAL

THE ALLAN



- Public
- Office
- Retail



## Property Proforma – Current Rents

Unit Type	Unit SF	Rent	Market Rent	Annual Rent
2 Bd./ 1 Ba.	780 +/-	\$550.00	\$650.00	\$6,600.00
2 Bd./ 1 Ba.	780 +/-	\$615.00	\$650.00	\$7,380.00
2 Bd./ 1 Ba.	780 +/-	\$600.00	\$650.00	\$7,200.00
2 Bd./ 1 Ba.	780 +/-	\$600.00	\$650.00	\$7,200.00
2 Bd./ 1 Ba.	780 +/-	\$600.00	\$650.00	\$7,200.00
2 Bd./ 1 Ba.	780 +/-	\$600.00	\$650.00	\$7,200.00
2 Bd./ 1 Ba.	725 +/-	\$600.00	\$650.00	\$7,200.00
2 Bd./ 1 Ba.	725 +/-	\$660.00	\$650.00	\$7,920.00
2 Bd./ 1 Ba.	725 +/-	\$615.00	\$650.00	\$7,380.00
2 Bd./ 1 Ba.	725 +/-	\$575.00	\$650.00	\$6,900.00
2 Bd./ 1 Ba.	725 +/-	\$575.00	\$650.00	\$6,900.00
1 Bd./ 1 Ba.	605 +/-	\$590.00	\$650.00	\$7,080.00
	<b>8,910 +/-</b>	<b>\$7,180</b>	<b>\$7,800</b>	<b>\$86,160</b>

Gross Scheduled Income	<u>2016 Actuals</u>	% GSI	<u>2017 Proforma</u>	% GSI
Vacancy & Credit Losses	-	-	\$5,170	6.00%
Other Income	-	-	\$1,462	1.70%
<b>Adjusted Gross Income</b>	<b>\$69,183</b>	<b>% AGI</b>	<b>\$82,452</b>	<b>% AGI</b>
Repairs, Maintenance & Supplies	\$4,096	5.92%	\$5,200	6.31%
Administrative, Legal & Other	\$806	1.16%	\$800	0.97%
Cleaning, Lawn, & Snow Removal	\$4,189	6.05%	\$4,200	5.09%
Management	\$6,877	9.94%	\$7,008	8.50%
Insurance	\$4,500	6.50%	\$4,500	5.46%
Real Estate Taxes	\$4,390	6.35%	\$5,000	6.06%
Utilities	\$6,040	8.73%	\$6,000	7.28%
Replacement Reserves	-	-	\$3,600	4.37%
<b>Total Expenses</b>	<b>\$30,897</b>	<b>44.66%</b>	<b>\$36,308</b>	<b>44.04%</b>
<b>Net Operating Income</b>	<b>\$38,286</b>		<b>\$46,144</b>	





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